Social and Personal

The annual business meeting of the Woman's Club was held last afternoon at 4:30 o'clock.

The annual reports made an excellent showing and were most satisfactory in every respect. The club has the largest membership since its organization, and is in the most flourishing condition financially.

Elections resulted as follows: For the Board—Mrs. J. Addison Cooke, Mrs. S. H. Hawes, Mrs. W. E. Evans, and Mrs. Leland Rankin. Miss Claire Guillaume and Mrs. John N. Upshur were re-elected.

Miss Jane Rutherfoord succeeds herself as president; Mrs. A. J. Lefroy is first vice-president; Mrs. Jackson Guy, second vice-president; Miss Claire Guillaume, recording secretary and treasurer, and Mrs. S. W. Travers, corresponding secretary. This means, as far as club officers are concerned, a virtual re-election, Mrs. Guys name being the only new one on the list.

The social meeting following the business session was most agreeable, the inclement evening rendering the parlors specially bright and cosy by comparison.

Ladies' Morning Musicale.

The Ladies' Morning Musicale held its usual meeting on Thursday, March 10th, at 11 oclock, in No. 407 East Main Street.

No particular musician was studied, the programme being miscellaneous.

PROGRAMME.

Nocturne, D flat..... .....Chopin
Mrs. Stevens.
A. Gipsy Maiden..... .....Henry Parker
Miss McGehee.
1. The Red, Red Rose.....Mrs. H. A. Gillis
2. Twilight..... .....Mrs. H. A. Gillis
Mrs. Harwood.
1. Widmung..... .....Schumann
2. Inquesta Tomba Oscura.....Beethoven
Mrs. W. H. O. McGehee.
Song of a Heart.....Louise Tunison
Miss Evelyn Bridges.
Sonata, opus, 31, No. 3.....Beethoven
Miss Shelton.
Mignon..... .....Beethoven
Mrs. W. H. O. McGehee.

Special praise was accorded the two lovely songs composed by Mrs. H. A. Gillis and beautifully interpreted by Mrs. Harwood. The next meeting of the Musicale will be held Thursday, March 17th.

Masonic Home Auxiliary.

The Masonic Home Auxiliary will meet in the Masonic Temple, Wednesday, March 16th, at 3:30 P. M.

Monthly Association Meeting.

The monthly meeting of the Woman's Christian Association was held, Monday at noon.

In addition to the regular routine business, plans were formulated for an entertainment, to be given April 1st, by Eugenia L. Aunspaugh, for the benefit of the association.

Personal Mention.

Mrs. E. D. Brailsford, of Florence, S. C., is visiting her cousin, Mrs. William M. Turpin, at No. 108 North Nineteenth Street.

* * *

Mr. G. G. Gooch, of Staunton, Va., who spent several days of last week in Richmond, left for home Saturday. Mrs. Gooch will remain for several weeks longer, and is at No. 215 East Franklin Street.

* * *

Mrs. Herbert F. Gray has been quite sick for the last week at her apartments, No. 207 East Franklin Street.

* * *

Mrs. Hunter McGuire and Miss McGuire returned from a visit to Mrs. McGuire's sister, Mrs. Robertson, of Staunton, last week.

* * *

Mrs. J. H. Allen has returned from a visit to her sister, at Fredericksburg, Va.

* * *

Mrs. Mayo and the Misses Mayo, who have been visiting Old Point, arrived in Richmond Saturday night, and will spend some time visiting places of interest in and around the city.

* * *

Mr. Bladen Gibson, of Richmond county, has accepted a business position here, where he has been spending the winter.

* * *

The sunshine on Sunday last filled Franklin and Grace Streets with a throng of pretty girls and their escorts, out for a forenoon stroll on the streets after the service. The scene was decidedly more animated than for some weeks past.

* * *

Master John Springer Gray, the little son of Mr. and Mrs. Andrew Gray, Jr., is fast recovering from his recent illness, and bids fair to soon be quite himself again.

* * *

Mrs. J. W. Grove, of Shenandoah, who is at the Virginia Hospital, is doing well, as her friends will be glad to hear.

* * *

Mr. Robert Beverly, of Essex county, has been the host of a delightful house party, which was disbanded last week.

* * *

Misses Margaret and Katherine Watkins have returned from a visit to their sister, Mrs. Rosebro, of Fredericksburg, Va.

WINS GREAT VICTORY

(Continued From First Page.)

prevent knowledge of the fact that the opinion was to be rendered to-day from getting to the public, but nevertheless it was quite generally understood among newspaper men, attorneys and others for an hour or so before the convening of court to-day that the decision would be announced. When, therefore, the members of the court filed into the chamber at noon they were met by an expectant crowd, which filled every seat both inside and outside the bar. Seated among the attorneys were Attorney-General Knox and Secretary Taft, and an unusual number of senators and members of the House of Representatives. There was no surprise manifested when, promptly on the assembling of the court, Justice Harlan began the delivery of the opinion. The fact that he had been selected for the preparation of the document at once led most people to conclude that the decision would uphold the Sherman anti-trust law and sustain the contentions of the government. The justice read his opinion from a printed copy, which covered thirty pages, and consumed about an hour and a quarter in its delivery.

Country's Close Shave.

Very soon after Justice Harlan had concluded his presentation of the case, it became evident that the court had divided on the questions at issue, and as other opinions were announced it developed that there not only had been a very close shave for the government, but that one of the members of the court who cast his vote with the majority entertained opinions of his own, which fact rendered the division all the more marked and interesting. This was Justice Brewer, who, while he concurred in the result, announced in an independent opinion of his own that he held the view that previous anti-trust decisions had been more sweeping than was justified. Four of the nine justices dissented outright. These were Chief Justice Fuller and Justices White, Peckham and Holmes. Dissenting opinions were delivered by Justices White and Holmes. The opinions of Justice Harlan and White were long, while those of Justices Brewer and Holmes were comparatively brief. All told, the court consumed two hours and three-quarters in disposing of the case. The fact was noted by several persons that the argument in the case was begun December 14th, just three months previous to the decision. For so important a case this is considered a very brief interim between the arguments and the decision.

Story of the Case.

The case decided to-day was brought by the United States against the Northern Securities Company, a corporation of New Jersey; the Great Northern Railway Company, a corporation of Minnesota; the Northern Pacific Railway Company a corporation of Wisconsin; James J. Hill, a citizen of Minnesota, and William P. Clough, D. Willis James, John S. Kennedy, J. Pierpont Morgan, Robert Bacon, George F. Baker and Daniel Lamont, citizens of New York.

Its general object was to enforce, as against the defendants, the provisions of the statute of July 2, 1890, commonly known as the anti-trust act, and entitled "An act to protect trade and commerce against unlawful restraint and monopolies."

Told Whole Story.

Justice Harlan practically indicated the decision of the court in the first sentence of the opinion proper. In that sentence he said:

"In our judgment, the evidence fully sustains the material allegations of the bill and shows a violation of the act of Congress, in so far as it declares illegal every combination or conspiracy in restraint of commerce among the several States and with foreign nations, and forbids attempts to monopolize such commerce."

It was indisputable, he continued, that under the leadership of Hill and Morgan, the stockholders of the two railroad companies, having practical parallel lines of road, had combined under the laws of New Jersey by organizing a corporation for the holding of the shares of the two companies upon an agreed basis of value. Proceeding, he said:

"The stockholders of these two competing companies disappeared as such for the moment, but immediately reappeared as stockholders of the holding company, which was thereafter to guard the interests of both sets of the stockholders as a unit, and to manage, or cause to be managed, both lines of railroad as if held in one ownership. Necessarily by this combination or arrangement the holding company in the fullest sense dominates the situation in the interest of those who were stockholders of the constituent companies; as much so, for every practical purpose, as if it has been itself a railroad corporation which had built, owned and operated both lines for the exclusive benefit of its stockholders. Necessarily also the constituent companies ceased, under such a combination, to be in active competition for trade and commerce along their respective lines, and have become practically one powerful consolidated corporation, by the name of a holding corporation, the principal, if not sole, object for the formation of which was to carry out the purpose of the original combination under which competition between the constituent companies would cease."

Preventing Competition.

He said that the stockholders of the two old companies are now united in their interest in preventing all competition between the two lines and that they would "take care that no persons are chosen directors of the holding company who will permit competition between the constituent companies, the result being that all the earnings of the constituent companies make a common fund in the hands of the securities company upon the basis of the certificates of stock issued by the holding company. No scheme or device could more certainly come within the words of the act, "combination in the form of a trust or otherwise in restraint of commerce among the States or with foreign nations or could more effectively and certainly suppress free competition between the constituent companies. This combination is, within the meaning of the act a "trust," but if not, it is a combination in restraint of interstate and international commerce, and that is enough to bring it under the condemnation of the act. The mere existence of such a combination and the power acquired by the holding company as trustee for the combination, constitue a menace to, and a restraint upon, that freedom of commerce which Congress intended to recognize and protect, and which the public is entitled to have protected. If not destroyed, all the advantages that would naturally come to the public under the operation of the general law of competition, as between the Great Northern and Northern Pacific Railway Companies, will be lost, and the entire commerce of the immense territory in the northern part of the United States between the Great Lakes and the Pacific and Puget Sound will be at the mercy of a single holding corporation organized in a State distant from the people of that territory."

One Person Controlled.

He agreed with the summing up by the Circuit Court of the results of the combination, which, was that it places the control of the two roads in the hands of a single person, and second, that it destroyed every motive for competition between the two lines by pooling their earnings, notwithstanding both were engaged in interstate traffic.

Entering upon an investigation of the authorities bearing upon the case, Justice Harlan quoted the Knight the freight association, the joint traffic association the Hopkins, the Anderson, the Addystone Pipe and Steel Company and the Montague-Lowry cases. He deduced from the consideration of these precedents the following propositons as applying to the present cases:

"That although the act of Congress, known as the anti-trust act has no reference to the mere manufacture and production of articles or commodities within the limits of the several States, it embraces and declares to be illegal every contract, combination or conspiracy, in whatever form of whatever nature and whoever may be parties to it, which directly or necessarily operates in restraint of trade or commerce among the several States or with foreign nations.

"That the act is not limited to restraints of interstate and international trade or commerce that are unreasonable in their nature, but is directed against all direct restraints, reasonable or unreasonable, imposed by any combination, conspiracy or monopoly upon such trade or commerce.

"That railroad carriers engaged in interstate or international trade, or commerce, are embraced by the act.

"That combinations even among private manufacturers or dealers whereby interstate or international commerce is restrained are equally embraced by the act.

Power of Congress.

"That Congress has the power to establish rules by which interstate and international commerce shall be governed, and, by the anti-trust act, has prescribed the rule of free competition among those engaged in such commerce.

"That every combination or conspiracy, which would extinguish competition between otherwise competing railroads, engaged in interstate trade or commerce, and which would in that way restrain such trade or commerce is made illegal by the act.

"That the natural effect of competition is to increase commerce, and an agreement whose direct effort is to prevent this play of competition restrains instead of promotes trade and commerce.

"That to vitiate a combination, such as the act of Congress condemns, it need not be shown that such combination, in fact, results, or will result, in a total suppression of trade or in a complete monopoly, but it is only essential to show that by its necessary operation it tends to restrain interstate or international trade or commerce, or tends to create a monopoly in such trade or commerce, and to deprive the public of the advantages that flow from free competition.

"That the constitutional guarantee of liberty of contract does not prevent Congress from prescribing the rule of free competition for those engaged in interstate and international commerce.

"That under its power to regulate commerce among the several States and foreign nations, Congress had authority to enact the statute in question."

Justice Harlan took up the contentions of the counsel for the Securities Company, and in presenting them said that "underlying their argument is the idea that as the Northern Securities Company is a corporation, and as its acquisition of the stock of the railroad companies is not inconsistent with the powers conferred by its charter, the enforcement of the act of Congress as against these corporations will be, in its operation, an interference by the national government with the internal commerce of the States creating these corporations." To this objection Justice Harlan directed a very large share of his opinion, returning frequently during the course of his remarks to a presentation of the right of Federal control over State direction in such cases. Speaking of the State's rights plea of the railroad representative, he said:

Was Not Impressed.

"This view does not impress us. There is no reason to suppose that Congress had any purpose to interfere with the internal affairs of the States, nor is there any ground whatever for the contention that the anti-trust act regulates their domestic commerce. By its very terms the act regulates only commerce among the States and in the foreign States. Viewed in that light, the act must be respected. By the explicit words of the Constitution that instrument and the laws enacted by Congress in pursuance of its provisions, are the supreme law of the land; 'anything in the Constitution or laws of any State to the contrary notwithstanding'—supreme over the States, over the courts, and even over the people of the United States, the source of all power under our governmental system in respect of the objections for which the Constitution was ordained. An act of Congress constitutionally passed under its power to regulate commerce among the States and with foreign States is binding upon all as much so as if it were embodied in terms in the Constitution itself. Every judicial office, whether of a national or a State court, is under the obligations of an oath to so regard a lawful enactment of Congress. Not even a State, still less one of its artificial creatures, can stand in the way of its enforcement. If it were otherwise, the government and its laws might be prostrated at the feet of local authority."

As a Matter of Course.

Justice Harlan brushed aside as scarcely worth mentioning the contention on the part of the securities company that the question involved is the right of an individual to dispose of his stock in a State corporation, and that in such transactions the individuals whose interests are involved are subject only to the restraint of State laws. Justice Harlan also referred to the argument that the position of the government amounts to declaring that the ownership of the stock in a railroad corporation is in itself interstate commerce and to other similar declarations, and, commenting upon these, he said:

"We do not understand that the government makes any such contentions or takes any such positions as those statements imply. It does not contend that Congress can control the mere ownership of stock in a State corporation, engaged in interstate commerce. But it does contend that Congress may protect the freedom of interstate commerce by any means that are appropriate and that are lawful and not prohibited by the Constitution."

Congress's Power.

The opinion then takes up the right of Congress to enact such legislation as the anti-trust law, and says:

"Whether the free operation of the normal laws of competition is a wise and wholesome rule for trade and commerce is an economic question which this court need not consider or determine. Many persons, we may judicially know, of wisdom, experience and learning, believe that such a rule is more necessary in these days of enormous wealth than it ever was in any former period of our history; indeed, that the time has come when the public needs to be protected against the exactions of corporations wielding the power which attends the possession of unlimited capital. Be this as it may, Congress has in effect recognized the rule of free competition when declaring illegal every combination or conspiracy in restraint of interstate and international commerce. If in the judgment of Congress the public convenience or the general welfare will be best subserved when the natural laws of competition are left undisturbed by those engaged in interstate commerce, this must be, for all, the end of the matter, if this is to remain a government of laws and not of men."

Justice Harlan announced the inability of the court to concur in the view that the anti-trust act is repugnant to the Constitution of the United States. He said:

"If the contentions of the defendants are sound, why may not all the railway companies in the United States, that are engaged under State charters, in interstate and international commerce, enter into a combination, such as the one here in question, and by the device of a holding corporation, obtain the absolute control throughout the entire country of rates for passengers and freight, beyond the power of Congress to protect the public against their exactions? The argument in behalf of the defendants necessarily leads to such results, and places Congress, although invested by the people of the United States with full authority to regulate interstate and international commerce, in a condition of utter helplessness, so far as the protection of the public against such combinations are concerned."

Under Supreme Law.

Coming again to the consideration of the contention that interference by the Federal government with the affairs of a State corporation will prevent the Securities Company from exercising its functions and will be an invasion of the rights of the State under which the company was chartered, Justice Harlan said:

"Every corporation created by a State is necessarily subject to the supreme law of the land. It would be extraordinary if the court in executing the act of Congress could not lay hand upon the Securities Company and prevent it from doing that which, if done, will defeat the act of Congress. The affirmance of the judgment below will only mean that no combination, however powerful, is stronger than the law or will be permitted to avail itself of the pretext that to prevent it doing that which, if done, would defeat a legal enactment of Congress, is to attack the reserved rights of the States. It would mean that no device in evasion of its provisions, however skillfully such device is contrived, and no combination, by whomsoever formed, is beyond the reach of the supreme law of the land, if such device or combination by its operation directly restrains commerce among the States or with foreign nations in violation of the act of Congress."

Predictions Not Verified.

Discussing the question as to the effect of the anti-trust act upon financial interests, Justice Harlan said the prediction had been made that disaster to business and widespread financial ruin would follow the execution of its provisions, and he added that such predictions had been made in connection with all preceding cases under that act, "but," he said, "they have not been verified." He said the court has no function to supervise legislation from the standpoint of wisdom or policy.

Justice Harlan set aside as fallacious the argument that the acquisition of stock by the Northern Securities Company was in the nature of an investment, saying that there had been no actual investment in any substantial sense. In this connection he referred to Mr. Morgan as authority for the statement that the stock had been transferred to the Securities Company merely for the purpose of suppressing competition, and quoted the testimony of Mr. Morgan, in which he had said that the Securities Company had been created a custodian because it had no other alliances. "This," said Justice Harlan, "disclosed the actual nature of the transaction, which was only to organize the Securities Company as a holding company, in whose hands, not as a purchaser or absolute owner, but simply as custodian, were to be placed the stocks of the constituent companies."

The Conclusion.

Coming to the conclusion of his opinion, Justice Harlan said:

"The judgment of the court is that the decree below be, and hereby is, affirmed, with liberty to the Circuit Court to proceed in the execution of its decree as the circumstances may require."

Justices Brewer, Brown, McKenna and Day concurred in this opinion, and they, with Justice Harlan, constituting a majority of the court, made it the opinion of the court. Justice Brewer, however, did not accept the reasoning of Justice Harlan in all its details, and therefore delivered a brief opinion of his own. He expressed the opinion that some of the recent decisions of the court in anti-trust cases had gone too far, and after mentioning several of them, said:

"Instead of holding that the anti-trust act included all contracts, reasonable or unreasonable, in restraint of interstate trade, the ruling should have been that the contracts there presented were in themselves unreasonable restraints of interstate trade, and therefore within the scope of the act."

Justice Brewer, however, regarded the merger as an unreasonable combination in restraint of interstate commerce, and so concurred in the judgment of affirmance.

The Dissenting Justices.

The dissenting justices, including Chief Justice Fuller and Justices White, Peckham and Holmes, presented two opinions, giving their reasons for not agreeing with the majority of the court in the decision reached. The first of these was delivered by Justice Holmes, and the second by Justice White.

Justice Holmes construed the anti-trust law as a criminal statute. Logically construed, he said, to-day's decision should be followed by the criminal prosecution of the parties at interest in this case, yet he did not expect to hear it maintained that "Mr. Morgan could be sent to prison for buying as many shares as he liked of the Great Northern and Northern Pacific, even if he bought both at the same time and got more than half the stock of each road."

Justice White based his opinion upon what he said were the principal questions at issue, which were, "does the anti-trust act when rightly interpreted apply to the acquisition and ownership by the Northern Securities Company of the stock in the two railroads, and second, if it does, had Congress the power to regulate or control such acquisition and ownership?"

The Difference.

Justice White said he conceded to the fullest extent the power of Congress over interstate commerce. "But this question," he said, "is ownership commerce—is the acquisition and ownership of property interstate commerce? Commerce undoubtedly is traffic, he went on, but it is something more. If it be true that if ownership of railroads may be controlled by the Federal government, why may not all ownership be so controlled?

"If the principle here adopted be true," he continued, "Mr. Hill's control of the railroads in question could be taken from him." He could not expect this theory, but contended for the right of the States to regulate matters of this character for themselves. For the Federal government to take the position that it can supervise in such instance is for it to pull down the pillars of the temple upon which it rests.

Mr. O. B. Dyer is ill at his residence, No. 1417 East Broad Street, with an attack of pneumonia.

POEMS YOU OUGHT TO KNOW

Whatever your occupation may be, and however crowded your hours with affairs, do not fail to secure at least a few minutes every day for refreshment of your inner life with a bit of poetry.—Prof. Charles Eliot Norton.

No. 131.

OLD IRONSIDES.

By OLIVER WENDELL HOLMES.

Oliver Wendell Holmes was born in Cambrige, Mass., August 29, 1809, and died in Boston October 7, 1894. His father was a clergyman and historical writer. The poet was a graduate of Harvard University and Medical School, in which he was Professor of Anatomy for many years. "Old Ironsides" was the affectionate nickname for the great frigate Constitution that so mightily upheld America's name in the war of 1812 with Great Britain.

AY, tear her tattered ensign down!
Long has it waved on high,
And many an eye has danced to see
That banner in the sky;
Beneath it rung the battle shout,
And burst the cannon's roar;—
The meteor of the ocean air
Shall sweep the clouds no more.

Her deck, once red with heroes' blood,
Where knelt the vanquished foe,
When winds were hurrying o'er the flood,
And waves were white below,
No more shall feel the victor's tread,
Or know the conquered knee;
The harpies of the shore shall pluck
The eagle of the sea!

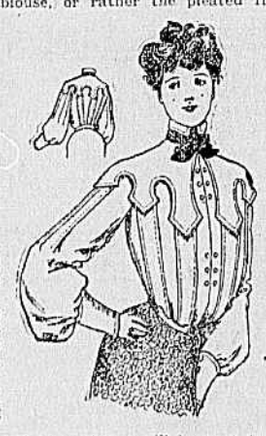
O, better that her shattered hulk
Should sink beneath the wave;
Her thunders shook the mighty deep,
And there should be her grave;
Nail to the mast her holy flag,
Set every threadbare sail,
And give her to the god of storms,
The lightning and the gale!

O.W. Holmes

This series began in the Times-Dispatch Sunday Oct. 11, 1903. One is published each day.

LADIES' SHIRT WAIST.

No. 6118. The greatest charm wrought by the new spring shirt-waist models will be the continued long shoulder effect as is exemplified in the design shown here. The box pleated blouse, or rather the pleated front and sleeve, and applied pleat in the back, for that is the only satisfactory way to give the proper lines, is further enhanced by the use of a prettily shaped yoke or collar that comes down over the sleeve in cap effect, and likewise displays the pretty quaintness that distinguishes all of the new shirt-waists. Another feature is the deep cuff, which finishes the full Bishop sleeve. The blouse is made with Duchess closing, and the waist, which blouses modishly in the front, is finished by a peplum. This latter method of finishing is being used almost altogether now that the waistings are all of such heavy materials, as it does away with any extra bulkiness at the hips and front. The mercerized cottons are coming in each day in newer weaves and colors, and bid fair to be as popular this spring as they have been this winter. The design, however, is suitable to any material that will lend itself to pleats. A charming development would be in cloth or silk, edging the collar with a row of ruching or frayed taffeta ruffles.



Medium size requires 4 yards of material, 36 inches wide.

Sizes 32, 34, 36, 38, 40 and 42 inches, bust measure.

On receipt of 10 cents these patterns will be sent to any address. All orders must be directed to THE LITTLE FOLKS PATTERN CO., No. 78 Fifth Avenue, New York. When ordering, please do not fail to mention number.

No. 6118.

Size.....

Name.....

Address.....